

OKLAHOMA PARTNERSHIP INCOME TAX RETURN

Form 514
2016



This form is due 30 days after the due date of the Federal return.

For the year January 1 - December 31, 2016, or other taxable year
beginning: , 2016 ending: ,

AMENDED RETURN!

If this is an
Amended Return
place an
'X' here ☐
See Schedule 514-X
on page 5.

Partnership Name:

Street Address:

City, State or Province, Country and ZIP or Foreign Postal Code:

Federal Employer Identification Number:

Business Code Number:

County in which located:

Was a 2015
Partnership Income
Tax return filed?

Yes

No

If this is a final return,
place an 'X' here: ☐

Enter number of partners: _____ Note: An Oklahoma return must be filed by all partnerships having Oklahoma source income.

Enter total amount of Oklahoma Net Distributable Income (Part 3, Column B, line 15): _____

PART 1: TAX COMPUTATION FOR NONRESIDENT COMPOSITE FILERS OR FOR A PARTNERSHIP CLAIMING THE REFUNDABLE CREDIT FROM FORM 577 OR 578

- Complete Part 1 if filing a composite return for your nonresident partners. Any nonresident partner may be included in the composite return. Provide Form 514-PT: Oklahoma Partnership Composite Income Tax Supplement. **If there is no composite return being filed, only complete Part 1 if claiming the refundable credits on line 8.**

1	Nonresident share of income (514-PT, Column F, line J)	1	<input type="text"/>	00
2	Nonresident Oklahoma tax (514-PT, Column H, line K)	2	<input type="text"/>	00
3	Less: Other Credits form (see instructions) (provide Form 511CR)	3	<input type="text"/>	00
4	Balance of tax due (line 2 minus line 3, but not less than zero)	4	<input type="text"/>	00
5	2016 Oklahoma estimated tax payments (i.e Form(s) OW-8-ESC)	5	<input type="text"/>	00
6	Amount paid with extension request	6	<input type="text"/>	00
7	Oklahoma withholding (provide Forms 1099, 500A, 500B, etc.)	7	<input type="text"/>	00
8	Refundable Credits from Form a) <input type="checkbox"/> 577 b) <input type="checkbox"/> 578	8	<input type="text"/>	00
9	Amount paid with original return and amount paid after it was filed (amended return only)	9	<input type="text"/>	00
10	Any refunds or overpayment applied (amended return only)	10	<input type="text"/>	00
11	Total of lines 5 through 10	11	<input type="text"/>	00
12	Overpayment (line 11 minus line 4)	12	<input type="text"/>	00
13	Amount of line 12 to be credited to 2017 estimated tax (original return only) .	13	<input type="text"/>	00
14	Amount of line 12 to be refunded to you (line 12 minus line 13)	Refund → 14	<input type="text"/>	00

Direct Deposit Note:

All refunds must be by direct deposit.
See Direct Deposit Information on
page 11 of the 514 Packet for details.

Is this refund going to or through an account that is located outside of the United States? ☐ Yes ☐ No

Deposit my refund in my: ☐ checking account ☐ savings account

Routing
Number:

Account
Number:

15	Tax Due (line 4 minus line 11)	Tax Due → 15	<input type="text"/>	00
16	Underpayment of estimated tax interest	Annualized <input type="checkbox"/> 16	<input type="text"/>	00
17	For delinquent payment add penalty of 5% \$ plus interest of 1.25% per month	17	<input type="text"/>	00
18	Total tax, penalty and interest (add lines 15, 16 and 17)	Balance Due → 18	<input type="text"/>	00

If the Oklahoma Tax Commission may discuss this return with your tax preparer, place an 'X' here ☐

Under penalties of perjury, I declare I have examined this return, including any accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. If prepared by person other than the taxpayer, this declaration is based on all information of which preparer has any knowledge.

Make check payable to the
Oklahoma Tax Commission

Signature of Partner or Member	Date
Printed Name of Partner or Member	
Title	Phone Number

Signature of Preparer	Date
Printed Name of Preparer	
Phone Number	Preparer's PTIN

**PART 2: ORDINARY INCOME FROM TRADE OR BUSINESS****CAUTION:** Include only trade or business income and expenses on lines 1a through 21 below.

		Column A As reported on Federal Return	Column B Total applicable to Oklahoma
1	a. Gross receipts or sales..... \$ _____		1
	b. Minus returns and allowances \$ _____	00	
2	Cost of goods sold and/or operations.....	00	2
3	Gross profit (subtract line 2 from line 1)	00	3
4	Ordinary income (loss) from other partnerships and fiduciaries (provide schedule).....	00	4
5	Net farm profit (loss) (provide Sch. F, Form 1040)	00	5
6	Net gain (loss) (Form 4797, line 18).....	00	6
7	Other income (loss) (provide schedule)	00	7
8	Total income (loss) (add lines 3 through 7).....	00	8
9	Salaries and wages (other than to partners)	00	9
10	Guaranteed payments to partners.....	00	10
11	Repairs and maintenance	00	11
12	Bad debts	00	12
13	Rent.....	00	13
14	Taxes and licenses	00	14
15	Interest	00	15
16	Depreciation	00	16
17	Depletion (do not deduct oil and gas depletion)	00	17
18	Retirement plans, etc	00	18
19	Employee benefit program	00	19
20	Other deductions (provide schedule)	00	20
21	Total deductions (add lines 9 through 20).....	00	21
22	Ordinary Income (Loss) from trade or business:		
	Subtract line 21 from line 8.....	00	22

PART 3: DISTRIBUTIVE SHARE ITEMS

		Column A As reported on Federal Return	Column B Total applicable to Oklahoma
1	Ordinary income (loss) from trade or business activity(ies) (Part 2, line 22).	00	1
2	Net income (loss) from rental real estate activity(ies) (provide schedule) ..	00	2
3	Net income (loss) from other rental activity(ies) (provide schedule)	00	3
4	Portfolio Income (loss)	00	4a
	a. Interest on loans, notes, mortgages, bonds, etc.....		
	b. Interest on obligations of a State or political subdivision		4b
	c. Interest on obligations of the United States	00	4c
	d. Other interest income	00	4d
	e. Dividend income	00	4e
	f. Royalty income (patent or copyright).....	00	4f
	g. Net short-term capital gain (loss).....	00	4g
	h. Net long-term capital gain (loss).....	00	4h
	i. Other portfolio income (loss) (provide schedule).....	00	4i
5	Net gain (loss) under section 1231 (Other than due to casualty or theft)	00	5
6	Other (provide schedule)	00	6
7	Total income (Add lines 1 through 6)	00	7
8	Deductions	00	8
9	Contributions	00	9
10	Expense deductions for recovery property (Section 179) (provide sch.)	00	10
11	Deductions related to portfolio income	00	11
12	Depletion (Other than oil and gas).....	00	12
13	Intangible drilling costs	00	13
14	Other deductions authorized by law (provide schedule)	00	14
15	Total deductions (Add lines 8 through 13).....	00	15
	Net distributive income (line 7 minus line 14).....	00	

If Federal and Oklahoma distributive net income is the same, you may complete Part 3, line 15, then complete Part 5.
Provide a copy of your Federal Form 1065 and K-1s.



PART 4: COMPUTATION OF OKLAHOMA TAXABLE INCOME OF A UNITARY ENTERPRISE WHOSE INCOME IS PARTLY WITHIN AND PARTLY WITHOUT OKLAHOMA

1	Net distributable income from Page 2, Part 3, Column A, line 15		1	
2	Add: (a)	2a		
	(b) Unallowable deduction (provide schedule).....	2b		
	(c) Other income (provide schedule).....	2c		
	(d) Total of lines 2a through 2c.....		2d	
3	Deduct all items separately allocated:			
	(a) Interest on obligations of the United States.....	3a		
	(b)	3b		
	(c)	3c		
	(d) Total of lines 3a through 3c		3d	
	(Note: Items listed in 2 and 3 above must be net amounts supported by schedules showing source, location, expenses, etc.)			
4	Net apportionable income (line 1 plus line 2d, minus line 3d)		4	
5	Oklahoma's portion thereof _____%, from schedule below		5	
6	Add items separately allocated to Oklahoma:			
	(a)	6a		
	(b)	6b		
	(c)	6c		
	(d)	6d		
	(e) Total of lines 6a through 6d		6e	
7	Oklahoma distributable net income (add lines 5 and 6e; enter here and on Page 2, Part 3, Column B, line 15)		7	

APPORTIONMENT FORMULA

Note: Provide a complete copy of your Federal return.

	Column A Total Within Oklahoma	Column B Total Within and Without Oklahoma	Column C (A divided by B) Percent Within Oklahoma
1	Value of real and tangible personal property used in the unitary business (by averaging the value at the beginning and ending of the tax period).		
	(a) Owned property (at original cost):		
	(i) Inventories	1ai	
	(ii) Depreciable property	1aii	
	(iii) Land.....	1aiii	
	(iv) Total of section "a"	1aiv	
	(b) Rented property (capitalize at 8 times net rental paid) .	1b	
	(c) Total of sections "a" and "b" above.....	\$	1c
2	(a) Payroll	2a	
	(b) Less: Officer salaries.....	2b	
	(c) Total (subtract officer salaries from payroll)	\$	2c
3	Sales:		
	(a) Sales delivered or shipped to Oklahoma purchasers:		
	(i) Shipped from outside Oklahoma.....	3ai	
	(ii) Shipped from within Oklahoma	3aii	
	(b) Sales shipped from Oklahoma to:		
	(i) The United States government	3bi	
	(ii) Purchasers in a state or country where the corporation is not taxable (i.e. under Public Law 86-272) ..	3bii	
	(c) Total all of sections "a" and "b"	\$	3c
4	If Revenue, Traffic Units or Miles Traveled is used rather than Sales, indicate here:		
5	Total percent (sum of items 1, 2 and 3)		5
6	Average percent (1/3 of total percent) (Carry to Part 4, line 5 above).....		6



PART 5: ALL PARTNERSHIPS MUST COMPLETE PART 5 OR MAY PROVIDE THE FEDERAL K-1S IF OKLAHOMA INFORMATION IS STATED SEPARATELY ON THE FEDERAL K-1.

If completing Part 5, use Form 514-SUP when there are more than 3 partners. Use as many Forms 514-SUP as needed.

		PARTNER 1	PARTNER 2	PARTNER 3
1	Name and address of each partner Name: Address: City, State, ZIP:			
2	SSN or FEIN			
3	Percentage of Partnership Owned			
4	Distributable Federal Income			
5	Distributable Oklahoma Income (see instructions)			
6	Guaranteed Payments (Federal)			
7	Guaranteed Payments (Oklahoma)			
8	Oil and Gas Depletion (Federal)			
9	Oil and Gas Depletion (Oklahoma)			
10	Amount of Credit			
11	Type of Credit			
12	Amount of Withholding			
13	Type of Withholding			

NONRESIDENT PARTNER

14	Is the Partner being included in Composite filing? (If Yes, complete Form 514-PT)	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
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Notice: Forms required to compute withholding and credits must be provided with partnership return. Examples of these include: Form 1099 MISC, Form 500A: Nonresident Royalty Withholding, Form 511CR: Other Credits, Form 506: Investment/New Jobs Credit, and Form 529: Small Business Guaranty Fee Credit. Schedules or authorization must be furnished.

NOTE: PROVIDE A COMPLETE COPY OF YOUR FEDERAL FORM 1065 OR 1065-B.

PART 6: ADDITIONAL INFORMATION

Location of Principal Accounting Records

Address _____	City _____	State _____	Zip _____
Has the Internal Revenue Service redetermined your tax liability for prior years?		<input type="checkbox"/> Yes <input type="checkbox"/> No	What years? _____
Did you file amended returns for the years stated above?		<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	
Has the statute of limitations been extended by consent for any prior years?		<input type="checkbox"/> Yes <input type="checkbox"/> No	What years? _____
Business name _____		Date business began in Oklahoma _____	
Principal location(s) in Oklahoma _____			

Mail to: Oklahoma Tax Commission, PO Box 26800, Oklahoma City, Oklahoma 73126-0800

A Did you file an amended Federal income tax return? ☐ Yes ☐ No

B If this return is being filed due to a Federal audit, furnish a complete copy of the RAR.

C Explanation or Reason for Amended Return (Provide all necessary schedules):

[illegible]

When filing an amended return, place an "X" in the Amended Return check-box at the top of page 1. Enter any amount(s) paid with the original return plus any amount(s) paid after it was filed on line 9. Enter any refund previously received or overpayment applied on line 10. Complete the Amended Return Schedule, Schedule 514-X above.

An overpayment on an amended return may not be credited to estimated tax, but will be refunded. The amount applied to estimated tax on the original return cannot be adjusted.



State of Oklahoma

SUPPLEMENTAL SCHEDULE FOR

FORM 514, PART 5

FORM **514-SUP** 2016

NOTE: Place Form(s) 514-SUP immediately after Form 514, page 4. Make note of the number of Forms 514-SUP that are included in the partnership return (e.g. If there are five Forms 514-SUP, the second Form 514-SUP would have 2 of 5 shown in the Page section below.)

Name of Partnership _____	FEIN _____	Page _____ of _____
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		PARTNER _____	PARTNER _____	PARTNER _____
1	Name and address of each partner Name: Address: City, State, ZIP:			
2	SSN or FEIN			
3	Percentage of Partnership Owned			
4	Distributable Federal Income			
5	Distributable Oklahoma Income (see instructions)			
6	Guaranteed Payments (Federal)			
7	Guaranteed Payments (Oklahoma)			
8	Oil and Gas Depletion (Federal)			
9	Oil and Gas Depletion (Oklahoma)			
10	Amount of Credit			
11	Type of Credit			
12	Amount of Withholding			
13	Type of Withholding			

NONRESIDENT PARTNER

14	Is the Partner being included in Composite filing? (If Yes, complete Form 514-PT)	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
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